

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: City of Desert Hot Springs Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Desert Hot Springs Successor Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Desert Hot Springs Housing Authority

Entity Assuming the Housing Functions Contact Name: Steve Elam Title Interim Administrative Services Director Phone 760-329-6411 (230) E-Mail Address Selam@cityofDHS.org

Entity Assuming the Housing Functions Contact Name: Linda Kelly Title Program & Financial Specialists Phone 760-329-6411 (289) E-Mail Address lkellt@cityofDHS.org

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list. (*)
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	X
Exhibit B- Personal Property	None
Exhibit C - Low-Mod Encumbrances	X
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	None
Exhibit F- Rents	X
Exhibit G - Deferrals	X

Prepared By: Linda Kelly

Date Prepared: 28-Jul-12

() The assets listed in Exhibit A - Real Property were not formally transferred after February 1, 2012 to the Desert Hot Springs Housing Authority (i.e. the entity assuming the housing functions of the former Redevelopment Agency). By Resolution No. HA-2012-001 (dated February 21, 2012), the Desert Hot Springs Housing Authority agreed to assume the responsibilities of the housing functions previously exercised by the Redevelopment Agency, and to accept the rights and responsibilities to the assets transferred to it. The Successor Agency is in the process of formalizing the transfer of assets identified in Resolution No. HA-2012-001.*

City of Desert Hot Springs Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset: a/	Legal Title and Description	Address or Other Identifying Information - Staff	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant: b/	Date Property Acquired/purchased	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)	Notes: Staff	Footnotes
1	residential vacant land	659-221-017	66155 4th Street	\$9,881	0.15 acres	yes	yes	CRL	6/26/2007	pending	yes	n/a	n/a		property owner	Tax Default purchase	
2	residential vacant land	636-152-006		\$5,875	0.16 acres	yes	yes	CRL	6/16/2010	pending	yes	n/a	n/a		property owner	Tax Default purchase	
3	residential property	639-133-001	66184 6th Street	\$20,952	6,534 sq ft	yes	yes	CRL	1/14/2009	pending	yes	n/a	n/a		property owner	Tax Default purchase	
4	residential vacant land	659-191-049	66236 5th Street	\$36,357	9,583 sq ft	yes	yes	CRL	4/14/2009	pending	yes	n/a	n/a		property owner	Tax Default purchase	
5	residential vacant land	639-211-009		\$11,864	0.30 acres	yes	yes	CRL	6/17/2008	pending	yes	n/a	n/a		property owner	Tax Default purchase	
6	residential vacant land	641-092-034	Hacienda	\$0,000	0.15 acres	yes	yes	CRL	6/27/2007	pending	yes	n/a	n/a		property owner	Tax Default purchase	
7	residential vacant land	667-120-016		\$1,508	0.26 acres	yes	yes	CRL	6/27/2007	pending	yes	n/a	n/a		property owner	Tax Default purchase	
8	residential vacant land	667-120-020		\$1,508	0.26 acres	yes	yes	CRL	6/27/2007	pending	yes	n/a	n/a		property owner	Tax Default purchase	
9	residential vacant land	667-120-021		\$1,508	0.27 acres	yes	yes	CRL	6/27/2007	pending	yes	n/a	n/a		property owner	Tax Default purchase	
10	residential vacant land	667-120-022		\$1,508	0.24 acres	yes	yes	CRL	6/27/2007	pending	yes	n/a	n/a		property owner	Tax Default purchase	
11	Residential Corporation Yard	663-320-020	65810 Hacienda	\$1,150,000	1.63 acres	no	no	n/a	10/7/2008			n/a	n/a		property owner	Housing Funds	***
12	Residential Corporation Yard	663-320-006	65810 Hacienda	\$1,150,000	5.0 acres	no	no	n/a	10/7/2008			n/a	n/a		property owner	Housing Funds	***
13	Residential Corporation Yard	663-320-114	65810 Hacienda	\$1,150,000	2.5 acres	no	no	n/a	10/7/2008			n/a	n/a		property owner	Housing Funds	***
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*** Parcels 663-320-020/663-320-014 and parcel 663-320-006 were purchased from the City by the Redevelopment Agency using housing funds. These properties currently serve as the City of Desert Hot Springs Corporation Yard with no current lease agreement in force. Parcel numbers 663-320-020/008 and 114 were in one sale for a total price of \$1,150,000.00

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Desert Hot Springs Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceable obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Brisis De Paz Housing Project	11/17/2009	Coachella Valley Housing Authority	1,700,000.00	55 year cvenant	CRL - 55 years	Coachella Valley	Construction funded \$1.7 million of the	\$0	\$0	11/17/2009 to 05/10/2012
2	Ca Housing Finance Ag	8/10/2004	Coachella Valley Housing Authority	\$ -	No.	None project did not move	Coachella Valley	\$0	\$0	\$0	CVHC did not move forward
3	The Terraces Housing Project	10/6/2009	Hitzke Development	\$ 750,000.00	55 year covenant	CRL - 55 years	Hitzke Dev	Construction funded at \$750,000	\$0	\$0	12/2/2012 construction
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Footnotes (1, 2, 3) The Redevelopment Agency only funded projects; they do not own property
Footnote (1) Housing Authority paid CVHC final balance due on June 20, 2012 - Payments paid to City for permit fees, impact fees and balance paid to developer \$1,010,734.17 for total amount of funding 1.7 million
55 year affordable housing covenant, and other resale restrictions on developer.
Former RDA has a recorded lien for life time of the project (i.e. in thrid priority position). Developer to repay loan only if covenants in grant agreement breached.

Footnote (2) RDA secured loan with CA Housing Finance Agency - money was re-loaned to CVHC for land for development of 35 self help units on the property. After a number of years the project did not move forward - CVHC paid back Housing Authority and Housing Housing Authority paid back California Housing Finance Agency on the same day.

Footnote (3) RDA funded a portion of the Terraces Project - 60 units of low income rental units and there is a 45 year covenant based on RDA law - Funding was paid in prior fiscal year.
Repayment of loan - annual surplus cash payment based on formula plus 3% interest until paid in full or at 55 years

a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law ("CRL"), tax credits, state bond indentures, and federal funds requirements.

City of Desert Hot Springs Successor Agency

Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Grant or Loan/Grantee Information	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding Loan balance
1	NSP Program Grant	No grant funding EDA	2.8 million	6/19/2009	City of DHS RDA	NSP program	yes grant document	no re-payment	N/A	\$ 151,475.00
2	NSP Grant	No grant funding EDA	Part of 2.8 million	6/19/2009	City of DHS RDA	NSP program	yes grant document	no re-payment	N/A	same above
3	Adams - Self Help group (5) grant	Grant	\$ 7,900.00	7/1/2005	Ephram & Maria Adams	20 Self Help grant	yes	see note (1)	none	\$ 7,900.00
4	Aguilar - Self Help Group (7) grant	Grant	\$ 12,500.00	11/9/2005	Alvaro Aquilar	20 Self Help grant	yes	see note (1)	none	\$ 11,500.00
5	Aguirre - Self Help (5) grant	Grant	\$ 9,600.00	7/1/2005	Antonioao Aguirre	20 Self Help grant	yes	see note (1)	none	\$ 9,600.00
6	A;varez - Self Help Group (7) grant	Grant	\$ 13,750.00	11/9/2005	Alejandro Alvarez	20 Self Help grant	yes	see note (1)	none	\$ 13,750.00
7	Alvarez - Self Help Group - (8) grant	Grant	\$ 20,000.00	6/23/2006	Daniel Alvarez	20 Self Help grant	yes	see note (1)	none	\$ 20,000.00
8	Alvarez - Housing Rehab grant	Grant	\$ 3,500.00	8/14/2002	Marcos Alvarez	property rehab	yes	8/15/2012	3%	\$ 35,000.00
9	Arieta - Self Help Group (7) grant	Grant	\$ 15,000.00	11/9/2005	Blanca Elena Arieta	20 Self Help grant	yes	see note (1)	none	\$ 15,000.00
10	Arriola Self Help Group (6) grant	Grant	\$ 10,000.00	9/24/2004	Joseph Arriola	20 Self Help grant	yes	see note (1)	none	\$ 10,000.00
11	Bono Self Help Group (6) grant	Grant	\$ 15,000.00	9/24/2004	Denise Bono	20 Self Help grant	yes	see note (1)	none	\$ 15,000.00
12	Brady Housing Rehab grant	Grant	\$ 8,500.00	11/10/2004	Kelly Brady	property rehab	yes	not due until sold or transferred	3%	\$ 8,500.00
13	Bustamente Housing Rehab Grant	Grant	\$ 3,290.00	3/24/1998	Isabel Bustamente	property rehab	yes	not due until sold or transferred	6%	\$ 3,290.00
14	Calderon Self Help Group (7) Grant	Grant	\$ 5,000.00	11/9/2005	Guadalupe Calderon	20 Self Help grant	yes	see note (1)	none	\$ 5,000.00
15	Covarrubias Self Help Group (8) Grant	Grant	\$ 20,000.00	6/23/2006	Jose Luis Covarrubias	20 Self Help grant	yes	see note (1)	none	\$ 20,000.00
16	Camargo Self Help Group (5) Grant	Grant	\$ 2,700.00	7/1/2005	Ramon Camargo	20 Self Help grant	yes	see note (1)	none	\$ 2,700.00
17	Celis Self Help Group (5) Grant	Grant	\$ 8,100.00	7/1/2005	Silvero Celis	20 Self Help grant	yes	see note (1)	none	\$ 8,100.00
18	Chan Self Help Group (8) Grant	Grant	\$ 20,000.00	6/23/2006	David Chan	20 Self Help grant	yes	see note (1)	none	\$ 20,000.00
19	Callazo Self Help Group (7) Grant	Grant	\$ 15,000.00	11/9/2005	Alma Callazo	20 Self Help grant	yes	see note (1)	none	\$ 15,000.00
20	Cohen Housing Rehab	Grant	\$ 5,000.00	9/24/2004	Jamie Cohen	property rehab	yes	not due until sold or transferred	3%	\$ 5,000.00

Grant received from EDA - HUD RDA was acting as the developer for this project - Neighborhood Stabilization Grant - purchase 14 homes, rehab and re-sale in 3 years

The Estrella property is part of the NSP program - and in currently in escrow and should be sold by the end of August 2012

Note One Footnote - Self Help Group Grant - if no breaches in contract, after 20 years the grant is forgiven - but must adhere to contract until 20 years had passed

Note Two Footnote - Rehab loans - the grants not not paid back until such time as the property is sold or tansferred - then paid to Rdevelopment Agency

\$ 151,475.00

\$ 225,340.00

City of Desert Hot Springs Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Grant or Loan/Grantee Information	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding Loan balance
21	Concepcion First Time Homebuyer	Grant	\$ 4,250.00	3/4/1998	Jose Concepcion	acquisition assistance	yes	See Note (1)	None	\$ 4,250.00
22	Conrique Self Help Group (5) Grant	Grant	\$ 11,000.00	7/1/2005	Griselda Conrique	acquisition assistance	yes	See Note (1)	None	\$ 11,000.00
23	Delgadillo MAP Program	Grant	\$ 10,000.00	10/22/2004	Jesus Delgadillo	acquisition assistance	yes	See Note (2)	None	\$ 10,000.00
24	Duran Self Help Group (5) Grant	Grant	\$ 6,300.00	7/1/2005	Maria Duran	acquisition assistance	yes	See Note (1)	None	\$ 6,300.00
25	Escobar Self Help Group (8) Grant	Grant	\$ 20,000.00	6/23/2006	Elsy Escobar	acquisition assistance	yes	See Note (1)	None	\$ 20,000.00
26	Furete Self Help Group (6) Grant	Grant	\$ 10,000.00	9/24/2004	Marion and Martha Furete	acquisition assistance	yes	See Note (1)	None	\$ 10,000.00
27	Garcia Self Help Group (6) Grant	Grant	\$ 5,000.00	9/24/2004	Rafael Garcia	acquisition assistance	yes	See Note (1)	None	\$ 5,000.00
28	Gascaon Self Help Group (8) Grant	Grant	\$ 5,000.00	6/23/2006	Hernesto Gascon	acquisition assistance	yes	See Note (1)	None	\$ 5,000.00
29	Gonzales Housing Rehab Loan	Grant	\$ 3,650.00	9/24/2004	Gloria Gonzales	property rehab	yes	See Note (2)	3%	\$ 3,650.00
30	Gutierrez Self Help Group (8) Grant	Grant	\$ 20,000.00	6/26/2006	Camerino Gutierrez	acquisition assistance	yes	See Note (1)	None	\$ 20,000.00
31	Herrera Self Hel Group (7) Grant	Grant	\$ 10,000.00	11/9/2005	Narcisco Herrera	acquisition assistance	yes	See Note (1)	None	\$ 10,000.00
32	Loredo Self Help Group (8) Grant	Grant	\$ 20,000.00	6/23/2006	Enrique Loredo	acquisition assistance	yes	See Note (1)	None	\$ 20,000.00
33	Martinez Self Help Group (5) Grant	Grant	\$ 10,110.01	7/1/2005	Marina Alica Martinez	acquisition assistance	yes	See Note (1)	None	\$ 10,110.01
34	Martinez Self Help Group (5) Grant	Grant	\$ 6,000.00	7/1/2005	Nicholas Martinez	acquisition assistance	yes	See Note (1)	None	\$ 6,000.00
35	Martinez Self Help Group () Grant	Grant	\$ 7,000.00		Stephanie Martinez	acquisition assistance	yes	See Note (1)	None	\$ 7,000.00
36	Noriega Housing Rehab Loan	Grant	\$ 7,750.00	3/2/2005	Frank Noriega	property rehab	yes	See Note (2)	3%	\$ 7,750.00
37	Nunez Housing Rehab Loan	Grant	\$ 6,772.00		Ezekiel Nunez	property rehab	yes	See Note (2)	3%	\$ 6,772.00
38	O'Conner Housing Rehab Loan	Grant	\$ 8,500.00	3/2/2005	Deborah O'Conner	property rehab	yes	See Note (2)	3%	\$ 8,500.00
39	Odell Self Help Group (8) Grant	Grant	\$ 15,000.00	9/24/2004	Chantell Odell	acquisition assistance	yes	See Note (1)	None	\$ 15,000.00
40	Padilla Housing Rehab Loan	Grant	\$ 2,800.00		Robert Padilla	property rehab	yes	See Note (2)	3%	\$ 2,800.00

Note One Footnote - Self Help Group Grant - if no breaches in contract, after 20 years the grant is forgiven - but must adhere to contract until 20 years had passed

Note Two Footnote - Rehab loans - the grants not not paid back until such time as the property is sold or transferred - then paid to Rdevelopment Agency

\$ 189,132.01

City of Desert Hot Springs Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Grant or Loan/Grantee Information	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding Loan balance
41	Perez Self Help Group (6) Grant	Grant	\$ 15,000.00	9/24/2004	Joanna Perez	acquisition assistance	yes	see note (2)	none	\$ 15,000.00
42	Pine Self Help Group () Grant	Grant	\$ 5,000.00		Antranette Pine	acquisition assistance	yes	see note (2)	none	\$ 5,000.00
43	Rameriz	Grant	\$ 9,000.00		Anna M. Ramirez		yes	see note (3)	3%	\$ 9,000.00
44	Rasmussen Housing Rehab	Grant	\$ 7,500.00		Karen Rasmussen	property rehab	yes	see note (3)	3%	\$ 7,500.00
45	Riveria Self Help Group (5) Grant	Grant	\$ 8,100.00	7/1/2005	William Rivera	acquisitions assistance	yes	see note (2)	none	\$ 8,100.00
46	Robertson Self Help Group (5) Grant	Grant	\$ 8,700.00	7/1/2005	Erica Robertson	acquisitions assistance	yes	see note (2)	none	\$ 8,700.00
47	Salas Self Help Group (8) Grant	Grant	\$ 20,000.00	6/23/2006	Raul Salas	acquisitions assistance	yes	see note (2)	none	\$ 20,000.00
48	Vaienzuela CVHC Supplemental (7)	Grant	\$ 15,000.00	11/9/2005	Roberto Valenzuela	acquisitions assistance	yes	see note (2)	none	\$ 15,000.00
49	Velez Housing Rehab Loan	Grant	\$ 2,800.00	4/4/2006	Jonathan Velez	property rehab	yes	see note (3)	3%	\$ 2,800.00
50	Vermeer Housing Rehab Loan	Grant	\$ 2,200.00	3/3/2006	Eugene Vermeer	property rehab	yes	see note (3)	3%	\$ 2,200.00
51	Vicuna Self Help Group (5) Grant	Grant	\$ 15,500.00	7/1/2005	Alma Vicuna	acquisitions assistance	yes	see note (2)	none	\$ 15,500.00
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\$ 108,800.00

Note Two *Footnote - Self Help Group Grant - if no breaches in contract, after 20 years the grant is forgiven - but must adhere to contract until 20 years had passed*

Note Three *Footnote - Rehab loans - the grants not paid back until such time as the property is sold or transferred - then paid to Redevelopment Agency*

City of Desert Hot Springs Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Desert Hot Springs Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
1	Residential rent payment	Mixed-Use Res/Comm	Successor Agency	Successor Agency	Successor Agency	property maint/property management	no	N/A	641-041-051
2	Residential rent payment	Mixed-Use Res/Comm	Successor Agency	Successor Agency	Successor Agency	property maint/property management	no	N/A	641-041-051
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Note - rent payments come from two residential properties - part of a commercial building - rental income is deposited into fund (911) RDA Obligation Retirement ABX126

Note - only rents received from residential properties are listed on this schedule

a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

City of Desert Hot Springs Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	Loan from Low Mod Housing To Agency SERAF OBLIGATION	5/6/2010	\$ 3,442,921.00	none	\$ 3,442,921.00	6/30/2015
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Note: that I listed the total loan amount as the amount deferred which is the same as the current amount owed from Housing Authority to ABX126 fund